

Debt Service Funds

Debt Service Funds account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. A brief description of each Debt Service Fund follows:

The General Obligation Bond Fund is used for the accumulation of resources for, and the payment of, general obligation long-term debt principal and interest.

Transportation Bond Fund accounts for the accumulation of resources and payment of highway and ferry bond principal and interest.

Combining Balance Sheet

Debt Service Funds

June 30, 2000 (expressed in thousands)

	General Obligation Bond	Transportation Bond	Totals	
			June 30, 2000	June 30, 1999
Assets:				
Cash and pooled investments	\$ 131,911	\$ 71,377	\$ 203,288	\$ 89,382
Other receivables (net of allowance)	2	-	2	1
Due from other funds	9,618	234	9,852	1,752
Total Assets	\$ 141,531	\$ 71,611	\$ 213,142	\$ 91,135
Liabilities and Fund Balances				
Liabilities:				
Accrued liabilities	\$ 1,316	\$ 147	\$ 1,463	\$ 1,675
Obligations under security lending agreements	120	883	1,003	1,787
Due to other funds	-	-	-	18
Total Liabilities	1,436	1,030	2,466	3,480
Fund Balances:				
Unreserved, designated for debt service	140,095	70,581	210,676	87,655
Total Fund Balances	140,095	70,581	210,676	87,655
Total Liabilities and Fund Balances	\$ 141,531	\$ 71,611	\$ 213,142	\$ 91,135

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

Debt Service Funds

For the Fiscal Year Ended June 30, 2000 (expressed in thousands)

	General Obligation Bond	Transportation Bond	Totals for the Year Ended	
			June 30, 2000	June 30, 1999
Revenues:				
Federal grants-in-aid	\$ 164	\$ -	\$ 164	\$ 261
Investment income	597	1,427	2,024	1,741
Miscellaneous revenue	4,769	-	4,769	4,393
Total Revenues	5,530	1,427	6,957	6,395
Expenditures:				
Debt service:				
Principal	296,805	65,730	362,535	327,579
Interest	290,839	56,146	346,985	338,942
Total Expenditures	587,644	121,876	709,520	666,521
Excess of Revenues Over (Under) Expenditures	(582,114)	(120,449)	(702,563)	(660,126)
Other Financing Sources (Uses):				
Proceeds of refunding bonds	82,053	18,596	100,649	93,818
Payment to refunded bond escrow agent	(82,053)	(18,596)	(100,649)	(93,674)
Operating transfers in	734,082	131,061	865,143	710,355
Operating transfers out	(28,602)	(10,957)	(39,559)	(50,521)
Total Other Financing Sources (Uses)	705,480	120,104	825,584	659,978
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	123,366	(345)	123,021	(148)
Fund Balances:				
Fund balances as restated, July 1	16,729	70,926	87,655	87,803
Fund Balances, June 30	\$ 140,095	\$ 70,581	\$ 210,676	\$ 87,655

Combining Schedule of Revenues, Expenditures, and Other Financing Sources (Uses) - Budget and Actual Debt Service Funds

For the Fiscal Year Ended June 30, 2000 (expressed in thousands)

	General Obligation Bond			Transportation Bond		
	Approved Budget 1999-01 Biennium	Actual For 1999-01 Biennium	Variance Favorable (Unfavorable)	Approved Budget 1999-01 Biennium	Actual For 1999-01 Biennium	Variance Favorable (Unfavorable)
Revenues:						
Federal grants-in-aid	\$ -	\$ 164	\$ 164	\$ -	\$ -	\$ -
Interest income	-	-	-	3,550	1,642	(1,908)
Total Revenues	-	164	164	3,550	1,642	(1,908)
Expenditures:						
General government	123,771	52,723	71,048	250,811	121,877	128,934
Total Expenditures	123,771	52,723	71,048	250,811	121,877	128,934
Excess of Revenues Over (Under) Expenditures	(123,771)	(52,559)	71,212	(247,261)	(120,235)	127,026
Other Financing Sources (Uses):						
Proceeds of refunding bonds	-	82,053	82,053	-	18,596	18,596
Payment to refunded bond escrow agent	-	(82,053)	(82,053)	-	(18,596)	(18,596)
Operating transfers in	110,300	172,176	61,876	284,274	131,062	(153,212)
Operating transfers out	-	-	-	(10,953)	(10,957)	(4)
Total Other Financing Sources (Uses)	110,300	172,176	61,876	273,321	120,105	(153,216)
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ (13,471)	\$ 119,617	\$ 133,088	\$ 26,060	\$ (130)	\$ (26,190)

Totals		
Approved Budget 1999-01 Biennium	Actual For 1999-01 Biennium	Variance Favorable (Unfavorable)
\$ -	\$ 164	\$ 164
3,550	1,642	(1,908)
3,550	1,806	(1,744)
374,582	174,600	199,982
374,582	174,600	199,982
(371,032)	(172,794)	198,238
-	100,649	100,649
-	(100,649)	(100,649)
394,574	303,238	(91,336)
(10,953)	(10,957)	(4)
383,621	292,281	(91,340)
\$ 12,589	\$ 119,487	\$ 106,898

